



## THE IMPACT OF SOCIAL MEDIA ON THE PURCHASING BEHAVIOR OF UNIVERSITY STUDENTS WHO COLLECT ITEMS AS A HOBBY IN COLOMBIA

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### ABSTRACT

*The main purpose of this research is to analyze the impact of the different social media platforms used to perform e-commerce on the purchase behavior of university students who collect items as a hobby in Colombia. E-commerce in social media is today one of the strongest methods to advertise, buy or sell products or services. It is used by small businesses to big multinational companies to reach millions of customers all over the world. In the case of Colombia, 86.10% of young adults from 16 to 24 years use the internet to access social media. This is a great opportunity to create business possibilities due to the potential of this market which has been continuously growing over the recent years. Thus, this research focuses on finding out the key factors of social media that affect the purchase behavior of university students who are collectors in Colombia. For this reason, it is centered on the elements of perceived satisfaction, perceived trust, perceived convenience, and social pressure. Based on these factors, four hypotheses of the study were developed as a part of the research model. The conducted method was quantitative research, and data was collected from 181 university students who are frequent costumers of collectible shops in Colombia. Data was analyzed with AMOS version 21. The results revealed that perceived satisfaction and social pressure are not significantly correlated with the Intention of purchase in social media, whereas perceived trust and perceived convenience influence the purchase behavior in social media. Based on the results, study findings and implications were discussed. E-retailers who sell collectibles in Colombia can make use findings of this study to concentrate*

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*efforts on gaining first the trust of customers and show clear and concise information about their products.*

**Keywords:** *Social media, e-commerce, purchase behavior, satisfaction, trust, convenience, social pressure, collectibles.*

## **1. Introduction**

Nowadays, there is no doubt that the internet has made a tremendous impact on society, it has given an easy access to information and has transformed the way people communicate for the last three decades. With the birth of social networks, especially Facebook (2004), which led to the fast-growing and the later creation of other social media sites like Twitter (2006), Instagram (2010) and Snapchat (2011), people have gained access to be closer to their friends and the availability to create communities with individuals who have preferences, tastes, and hobbies in common.

With the ease of access that the internet has had, it has been molded to be a resourceful way to make business through it. The term 'e-commerce' has been given to a business transaction; buy and sale of products and services performed in the world wide web. For companies and organizations, one of the greatest advantages given by the internet includes the way to perform e-commerce on the different social media networks. It has a huge competitive advantage over other traditional channels like television, radio, and newspaper, which is the availability to interact with its customers in a direct way, giving businesses a tool to quickly adapt to their consumers, and therefore, fitting their needs.

In Colombia, in recent years, there has been a new type of business called Hobby Shop, a concept adapted from the United States that is normally called a comic-book store. The Hobby Shop is a retail store that can be a physical store or an online shop, it specializes on selling collectibles and items related to the pop culture, movies, television, series, cartoons, video games, music, and superheroes. Some of the products that a hobby shop offers can be:

- Figures and Action Figures
- Trading card games and board games
- Video Games and items related
- Clothes and accessories related to a specific theme

The hobby shop in Colombia relies on offering its products and services online as an effective way to increase its sales, being a crucial resource to sell products not only in the city of the hobby shop, but also in other cities and towns in Colombia.

This thesis is focused on the university students who are collectors, a specific group of the total of 2.394.434 university student population of Colombia (Semana, 2017), and the influence of social media over their purchase behavior. This paper also analyzes the factors that encourage students to use social media as a channel to purchase their collectibles. This specific group has in common similar preferences and hobbies which are normally focused on video games, board games, comics, movies, and Japanese cartoons. The members of this group are normally called 'Geeks'; which is a person who is an enthusiast or expert in a technological field or specific activity. This group of people is normally fans of their hobbies at the point to collect items related to a specific hobby, for example, besides of buying video games, a collector would buy an action figure of the protagonist character of that specific game. This is the reason why university students are one of the most frequent clients of the hobby shops.

### 1.1 Purpose of the Study

This thesis will analyze four factors that influence the purchase behavior of university students who are collectors in Colombia through social media:

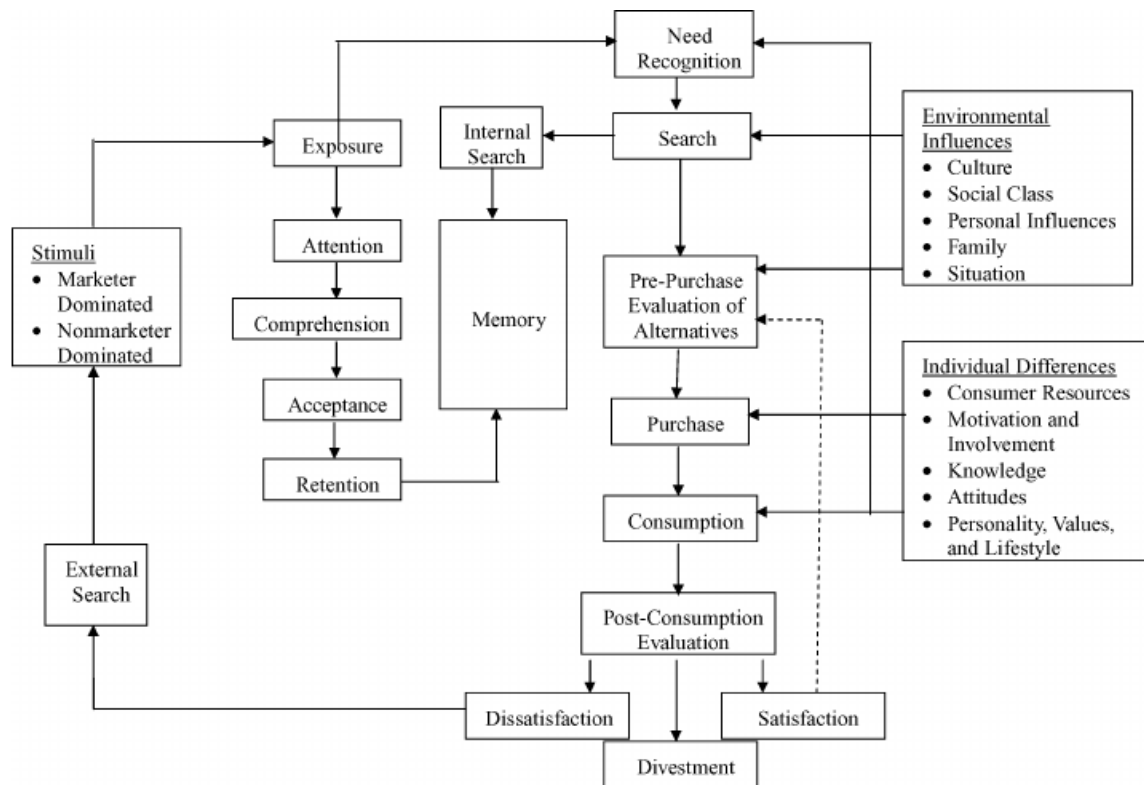
- The perceived trust
- The perceived satisfaction
- The social pressure
- The perceived convenience

To analyze it, the researcher chose different hobby stores, specialized stores which sell collectibles of all types to collect data from frequent costumers. Data was collected using questionnaires as an assessment instrument and later analyzed them to have results for the research. This study findings will help these hobby shops and new businesses to understand better the behavior and what drives their customers to purchase their products through social media.

## 2. Literature Review

### 2.1 Consumer Decision Model

It has great relevance the understanding of the consumer behavior, for both the industry and researchers. It facilitates marketers to know better the reason behind consumer's behavior in the marketplace, and therefore to provide a better understanding on how to affect consumers at various stages of their purchasing of consumption process, with this having an efficient use of the different marketing resources (Fotis 2015).



**Figure 2.1:** Blackwell-Engel-Kollat Consumer model

Blackwell et al (2005) define consumer behavior as an individual's activities when they select, purchase, consume and discard products, services or experiences to satisfy necessities and desires. Wilkye (1994) defines consumer behavior as the mental, emotional and physical activities that people engage in when selecting, purchasing, using and disposing of products and services so as to satisfy needs and desires. Jacoby et al (1997) The acquisition, consumption, and disposition of goods, services, time and ideas by decision-making units (e.g. individuals, families, organizations).

Blackwell et al (2005) The consumer decision model is a consumer's mind map that professionals can use as a guide to compose their products, communication strategies, and sales. presents the Consumer Decision Process Model which can be divided in six stages.

**Table 2.1:** Stages of Blackwell-Engel-Kollat Consumer Decision Model.

Stages	Description of Stage
1- Problem recognition	The individual feels that there is a difference between what he/she recognizes as ideal versus the real situation
2-Search information	An internal process, through memory or external, collecting information from the market, friends and family.
3-Evaluation of alternative	The consumers then make use of their evaluation criteria's regarding products brands and specifications.
4-Consumption	After acquiring the product, the consumer is going to actually make use of the product
5-Post consumption	Consumers are going to decide how satisfied or not they are with the acquisition.
6-Divestment	The discard of the product.

## 2.2 Factors that drive consumers to purchase or not online in Colombia

According to the CCCE (2016) there are several factors that drive consumers from Colombia to purchase, these are:

- Special discounts and offers: in Colombia, 8 of 10 consumers tends to purchase online due to a specific discount on the product on a website. This is shown in specific offers day like the Black Friday. To online purchases in Colombia, these days represents the 5.6% of the total sales of the year, while special day offers in offline purchases only represents the 2% of the total sales of a year.
- Logistics and post-sales services: Consumers in Colombia values the idea of having a good delivery services on their online purchases, there are many features that companies

in Colombia are set in order to satisfy this aspect; free shipping on specific days of the week, free shipping with a specific amount, constant status update on the delivery or cash refund in case of damaged products when they arrive its destination.

- Advertisement: Consumers in Colombia tends to purchase due to they had seen a product on an online advertisement, these online channels could be: social media, e-mail advertisement, advertisement on web pages, advertisement on google search or Blogs with articles with specific products or services.
- Safety on online purchases: Colombia has a low level of electronic fraud (0.45%). According to PayU (2016), this level should not surpass 1% of electronic fraud.

**Table 2.2:** Level of electronic fraud by country (2016)

Country	Level of electronic fraud
Colombia	0.45%
Peru	0.52%
Mexico	1.50%

**Source:**Blacksip (2017)

However, there are reasons that make consumers in Colombia to not purchase online, according to the CCCE (2016), these are:

- They prefer to have the product on their hands before purchase it.
- Lack of habit.
- They do not trust online payment methods.
- They prefer to purchase in physical stores with special offers.
- They want to have the product immediately after they purchase it.
- They had bad experiences before with online products.
- Lack of information about the products.

### **2.3 Collectors, Reasons to Collect, Collecting Process and Types of Collectables**

To understand better the subject of this research, it is important to clarify the concept of collectors and what are the different collectibles:

### **2.3.1 Collectors definition**

William D. and Brandon Schmeichel (2004) defines the collector as an individual who is encouraged to acquire a series of related objects where normally the main function of the objects is not used, and it plans to not dispose of them in the near future. For example, a person who collect stamps and does not want to use them to send postal cards, this individual is a stamp collector. A person who buy and sell old cars and use them is not an old cars collector. Collector who gather baseball cards or bottle caps are real examples of collectors. Collectors can be categorized depending on their behavior towards collecting.

Unity Marketing (1997) identified four types of collectors:

- Collector who are passionate, these types often goes to the extreme of being obsessive and emotional. They normally can purchase for a desired item any quantity of money
- Investor, these types of collectors see their items as a future investment, technically any object can increase it value, this depends on certain variables like time and condition.
- Collector who just collects as a hobby, this type only collects to have fun in their free time.
- Expressive collector, normally having other types of motivation and normally represents as a statement of who they are. For example, they can be motivated for the adventure of collecting the items, pleasure at the point of being proud of their collection.

### **2.3.2 Reasons to collect**

There are many reasons why collectors start collecting items, there are complex motivations and multifaceted, most of the time the reasons revolve around the self. William D. and Brandon Schmeichel (2004) suggest that collectors are drawn to collecting as a means of bolstering the self by setting up goals that are tangible, attainable, and provide the collector with concrete feedback of progress.

Pearce (1992) gives 17 motivations for collecting: leisure, aesthetics, competition, risk, fantasy, a sense of community, prestige, domination, sensual gratification, sexual foreplay, desire to reframe objects, the pleasing rhythm of sameness and difference, ambition to achieve perfection, extending the self, reaffirming the body, producing gender identity, and achieving immortality.

### 2.3.3 The collecting process

According to William D. and Brandon Schmeichel (2004), to achieve their goal, there is a process that collectors make in eight steps:

- **Goal Formation:** Collectors decide if they want to collect something specific. This can be a spontaneous act, or it can be a decided process and often by accident. The decision to collect a specific item can be triggered by a single gift from a friend or relative. A collection can also start as a planned, reasoned and carefully quest. Collectors can identify a specific object that can be seen as undervalued, purchase them for a minimum price with the purpose of eventually sell them a turning it as a profit in the future. A collection that begins as an investment can become eventually a quest and vice-versa.
- **Gathering Information:** in order to reach the goal of collect, first the collectors must gather information about the collectibles. Some question about it can be: Where can I find these items? What makes them worth? What are the specific characteristics that influences their condition and it value? Who are the people which can be named as experts in this field? How can I preserve these items and display them properly?
- **Planning:** After identifying and gather information about the collectibles, the next step is to plan to obtain these. There is an affective process that can be created in parallel during the planning phase. This process is where collectors can create a real attachment to the specific object, or for being more accurate, the idea of be the owner of the object. Collector begins to imagine owning the desired object and the possible benefits that can bring it ownership. Collectors can begin the search and the possible eventual purchase of the item.
- **Search the Collectable (s):** this is the phase where the collector starts searching the object, finding a good deal, looking for prices and making the purchase.
- **Acquisition:** This step is where the product is obtained, achieving the main goal of the process.
- **Post-Acquisition:** The collecting process continues after the acquisition, here the object is purchased, and the collector self-confers a membership in the group of collectors of the specific collectible. With these networks collectors can create alliances and friendships, giving a positive aspect that can have the creation of groups. However, not only can create cooperation between the members of the groups, there can be also an inherent



competition. Collectors can compete to see who the member with more items is or who has the most valued or rare item.

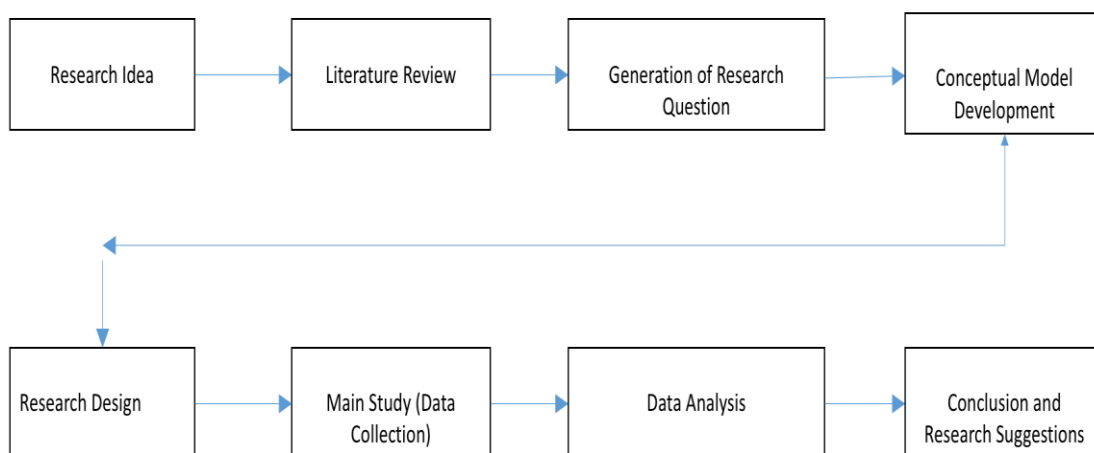
- **Manipulation/Display/Cataloging:** When the collector owns the desired object. In this step may be included an effort to check again the conditions of the object (if it was purchased online) and, if it the case, restore it in order to be in optimal conditions for selling or display it. Having a list or put the object in a catalog can be a process to be completing the goal. For example, compile a list of cards that the collector owns and see what are the ones which still doesn't own yet.
- **Return to stage 3 (Planning) or Stage 1 (Goal Formation):** Collectors may return to return to phase three to plan and repeat the process or decide to go to phase one and reevaluate their collecting goals. Once the goal is reevaluated, the collector may proceed through the other collecting stages, this cycle can be repeated for weeks, months, years or it can be for their entire life.

### 3-Methodology

This study makes an attempt to research the most relevant factors to show how social media affects the purchase behavior of the university students who are collectors in Colombia. In this research, it is going to be used the Hypothetic-Deductive method;

The examination and result of this research are tested to see if all four proposed hypotheses were supported to what extent each variable of the social media influenced the purchase behavior of university students who are collectors in Colombia.

#### 3.1 Research Method



**Figure 3.1:** Research Phases of the Study

The figure 3.1 shows the research phases of the study, it presents for starting point the research idea of this thesis. The next step is the literature reviews, here are shown previous relevant related studies. The following step is the formulation of the research questions, with these is generated the conceptual model of the study. Later for test the conceptual model, the research design is made, and all the data is collected to analyze it in the next step. Data analysis is applied to find the answers of the research questions. The final step is the interpretations of the results and the conclusions of the research are written.

### 3.2 Sample and Sampling Procedure

The present study adopted the convenience sampling procedure. This non-probability sampling method relies on data collection from population who are conveniently available to participate in the study (ResearchMethodology.net). To complete the aim of the study, it was required to access individuals who has at least one collectible, being university students from Colombia and having at least one account in a social media platform. The population of the study was chosen with these characteristics and with at least one online shopping experience, so it was necessary for the purposes of this research, that the participant of the study was 'convenient' sources of data for the researcher.

For this study, the sample size was 180, according to the research of Niles (2006) a research of 100 to 200 has approximately a margin error surrounding the 10% and it can have less than that. For the research the margin of error of 10% was decided as a decent estimate and the sample size was chosen accordingly due to the size of the total population.

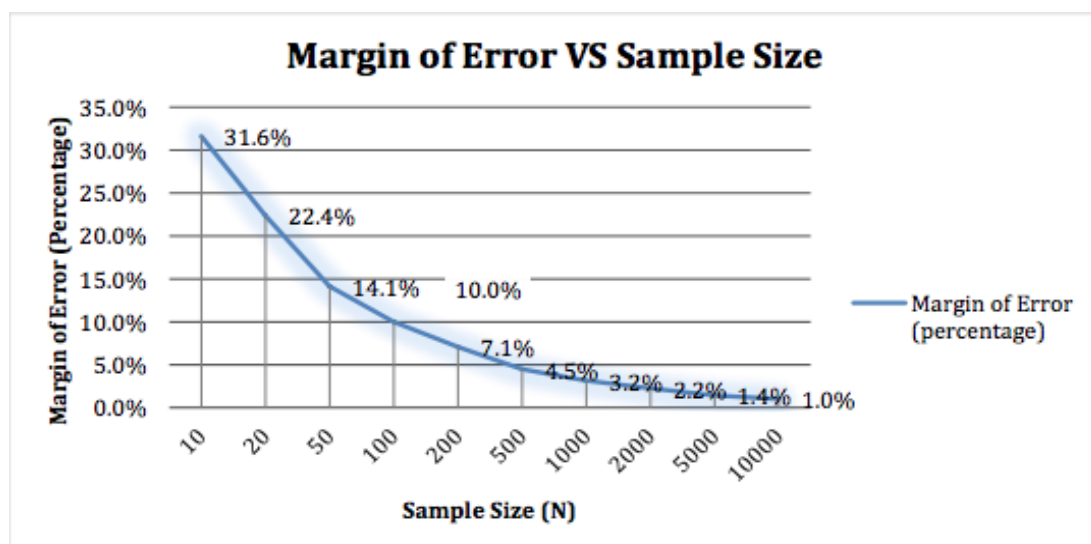


Figure 3.2: Margin of Error Vs Sample Size

### 3.2 Data Collection

In general terms, there are primary and secondary data and their respective process of data collection. Secondary data focus on collecting data from journals, related thesis and scientific articles. The primary data collection is performed through questionnaire distribution. This thesis was made using the primary data collection.

To test and analyze the research model, it is required to make the data collection to accomplish the research objectives, it was created a questionnaire as an instrument of the study. The structure of the survey was designed to collect the data and discovery what are the participants' perception in the research.

As a first step, the survey was prepared in English and later translated into the spanish language due to all of the persons on the survey are people from Colombia, where this is the official language of the country. It ended up having two parts explained as follows:

The participants were asked to fill the questions based on previous experiences in purchasing collectibles online shopping, and, they must be students in any university in Colombia at the moment of the survey. Giving them enough time to complete the survey which normally it would take 5 to 10 minutes. A total of 180 questionnaires were completed in a time lapse of 3 months. It was only one blank optional field for the name of the participant were added at the beginning of the survey, the other questions were mandatory. All of the surveys were made by Google Surveys. With the gathered data, the proposed hypotheses of the research were later examined.

The first part is the Demographic data, where it gathers all the general information and creates a profile, it includes the questions for age, gender, education level, what is the type of items they collect and on what topic is based their collection. The second part consists on fifteen rating questions to measure the level of their level on the trust on purchasing collectibles through social media, the satisfaction level on purchasing collectibles on social media, the purchase intention on purchasing collectibles on social media and the social pressure influencing the purchasing collectibles on social media.

The questionnaire has five-point Likert scale, ranging from strongly agree to strongly disagree, which each respondent must pick each answer of the questions related to each driver.

Due to the topic of the thesis and related sample were collectors who uses social media to purchase their collectibles, the questionnaires were distributed on social media sites (Facebook and Instagram) and in Hobby stores of different cities in Colombia. These stores also helped to distribute the questionnaire through their social media fan pages.

At the moment to ask for the questionnaire to be fulfilled by the participants, it was clarified that they were no right or wrong answers, to read carefully and be answered being honest.

Each of the English and Spanish version of the questionnaire was prepared carefully in order to not cause any semantic losses causing the real measure of it.

### **3.3 Statistical Techniques**

In this research, is used the Structural Equation Modeling (SEM). This method, adopted by researchers, is used to analyze the structural relationships between the variables and helps to understand them. The positive aspects of using the SEM analysis includes that due to its graphical interface, helps to see coefficients and correlations better. Also, SEM shows the regression coefficients, with this the variances can be compared simultaneously. Ensure the structural model to meet the requirement of unidimensional, validity and reliability. The researcher can control the measurement error and obtain better estimates for the regression coefficient among the latent variables.

The SEM analysis for this research is performed with IBM AMOS version 23.

## **4 Data analysis**

In descriptive statistics as initial analysis, demographic characteristics of the participants of the survey are provided. Besides that, related statistics of the variables were condensed to show with clarity the understanding of the present data.

A total of 181 questionnaires were collected. This section shows the information of the descriptive data of the participants of the study. The first section of the survey examines the basic data of the respondents, including age, gender, education level. all these questions were with single choice answer.

An additional question was added in this part to know with more precision some characteristics of their collection. These questions are; quantity of collectibles they own, what type of object they collect and on what theme is based their collection. These questions were

examined as multiple-choice questions, due to the nature of collectibles that it can have different types of objects and/or be part of more than one theme.

**Table 4.1:**Table Demographic Profile of Responders.

Demographic Profile	Frequency	Percentage (%)
Age		
18 to 20	65	36,10%
21 to 23	53	29,40%
24 to 26	35	19,40%
26 or higher	27	15,00%
Gender		
Male	128	85,3%
Female	22	14,70%
Education Level		
Bachelor	166	92,20%
Postgraduate	14	7,80%
Qty of collectibles they own		
Only 1	32	17,80%
2 to 4	74	41,10%
5 or More	76	42,20%
Type of Object They Collect		
Figures	115	63,90%
Trading Card Games	102	56,70%
Scale Models	12	6,70%
Video Games and Technology	94	52,20%
Stamps	0	0,00%
Art & paintings	8	4,4%
Antiques	5	2,80%
Comics	3	1,70%
Currencies	1	0,06%
Stuffed Toys	6	3,30%
Toys in General	1	0,06%
Coins	1	0,06%
Everything related to	1	0,06%

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Anime			
The theme of the collectibles			
	Sports	5	2,80%
	Movies	38	21,60%
	TV series	103	58,50%
	Anime	158	89,80%
	Comics	86	48,90%

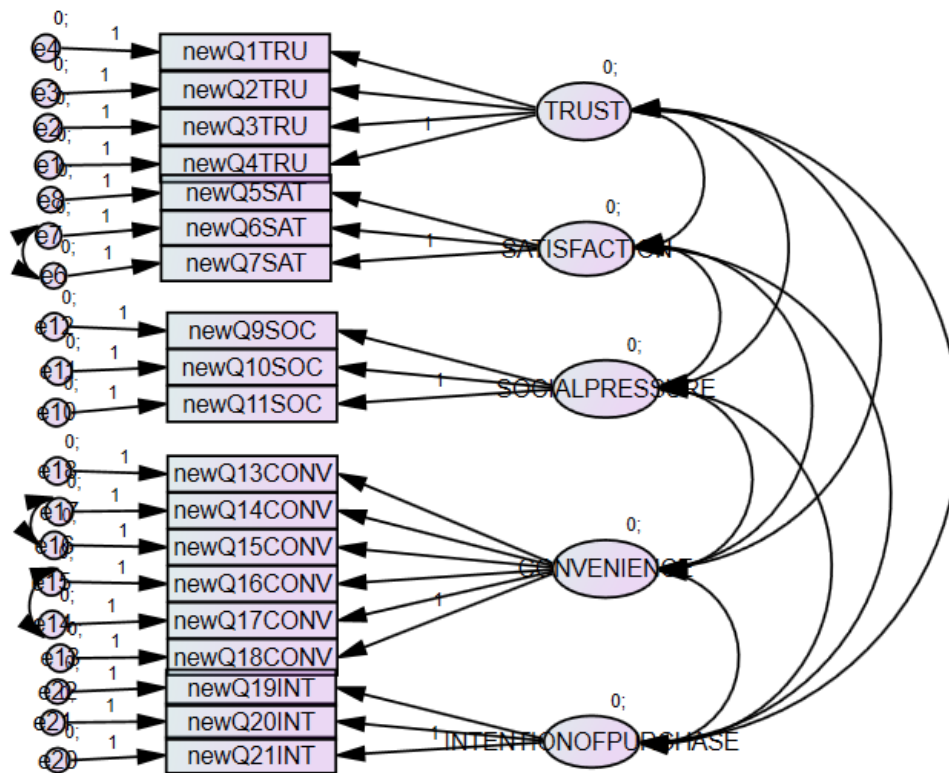
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\*Sample Size (n) is 181

\*Note: Percentage could not add up to 100% due to optional data.

#### **4.2 Confirmatory Factor Analysis (CFA)**

Confirmatory factor analysis (Statistics Solutions. 2013) is a multivariate statistical procedure that is used to test how well the measured variables represent the number of constructs. The difference between the Confirmatory factor analysis (CFA) and the Exploratory factor analysis (EFA) is that the first one is mostly used to test hypotheses and theories, about the different factors that could have or latent variables that can be, or at least expecting to find. Therefore, the main difference between these two procedures is that the researcher can specify the measurement model before he can look the data based on theory. There can be two approaches that CFA can follow. The first one is basically produce a standardized solution, having as a consequence that all variables are measured in standardized deviation units. The other approach is to make an item from the studied group that can be referenced as the latent variable. This item later is compared with the remaining items of this latent variable. CFA is a reliable tool that is used to reject or confirm the measurement theory.



**Figure 4.2:** Hypotheses CFA model

There is a total of 19 observed items for a total of 5 variables. Perceived trust is measured with 4 items, perceived satisfaction with 3 items, social pressure with 3 items, convenience with 6 items and intention of purchase with 3 items.

**Table 4.2:** Goodness of fit metrics for CFA

Measure	Threshold	Results of the study	Remark
Chi-square / df (cmin / df)	< 3 good; < 5 sometimes permissible	1.726	Good
p-value for the model	> .05	.000	Bad
CFI	> .95 great; > .90 traditional; >.80 sometimes permissible	0.936	Good
RMSEA	< .05 good; .05 - .10 moderate;> .10 bad	0.063	Permissible

The comparative fit index (CFI) number which represents if the model fitted the data properly. The value of the CFI is from 0 to 1, according to Byrne (2010) when the values are

close to 1 is and indicative of good fit. According to table 5.3, the CFI of this research is 0.936, which is a good result and acceptable.

The next important result is the root mean square error of approximation (RMSEA), this is obtained to identify the appropriate error estimates for the model before the model is acceptable (Hair et al. 2006). According to Byrne (2010) the value of the RMSEA might be less than 0.1 and in order to be ideal should be below of 0.05. the value of RMSEA in table 5.3 is 0.063 which is permissible and fits the data well.

The threshold value of CMIN/DF is 1.7.26, this is a good measure because this number should be under 3. The p-value of the model is 0.000 which is below 0.05 Since this value is sensitive to sample size.

The CFI, RMSEA and the CMIN/DF values in this research match with required threshold values and all of them fit for the model.

## **5.5 Validity and Reliability**

In CFA, it is important to analyze the convergent and discriminant validity. In order to find the validity and reliability, there are values that are useful to confirm them. Average Variance Extracted (AVE), Maximum Shared Variance (MSV), Average Shared Variance (ASV) and Composite Reliability (CR). The Thresholds for each of these values are the following:

Reliability

- $0.7 < CR$

Convergent Validity

- $0.5 < AVE$

Discriminant Validity

- $AVE > MSV$

Below is the table of the results of validity and reliability of this research:



**Table 5.1:** Validity and reliability results

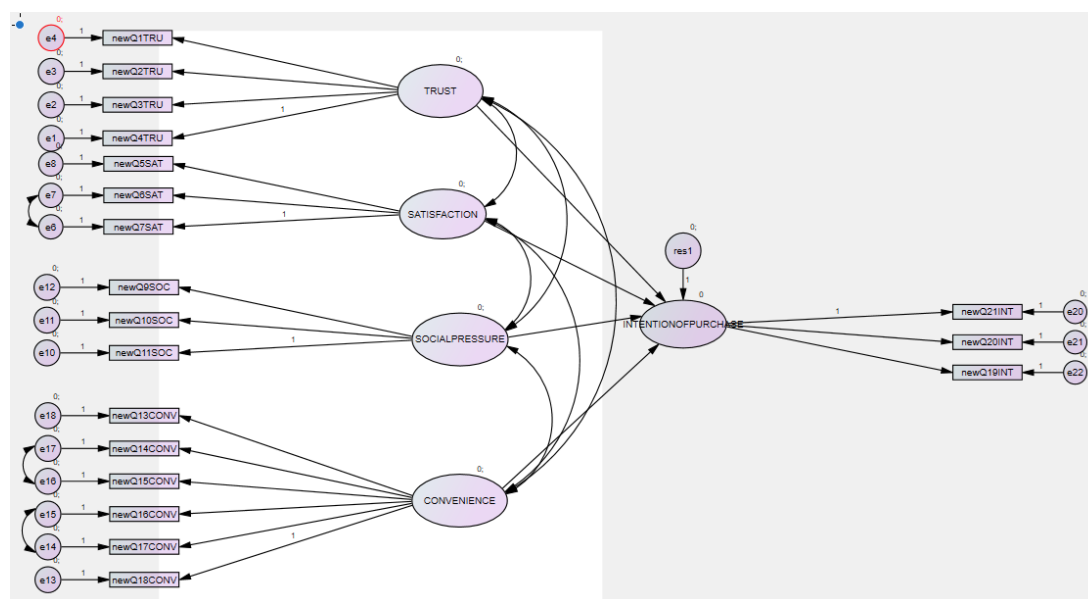
	CR	AVE	MSV
IOP	0,787	0,569	0,564
TRUST	0,79	0,556	0,310
SAT	0,657	0,392	0,610
SP	0,798	0,57	0,227
CON	0,842	0,472	0,610

The composite reliability (CR) values of intention of purchase (IOP), perceived trust (TRUST), social pressure (SP) and perceived convenience (CON) are 0.787, 0.79, 0.789 and 0.842 respectively. This reveals that the CR of these variables is greater than the threshold values 0.7, in these cases is acceptable. Despite the CR of the 0.657 of the variable satisfaction (SAT) is 0.657 it is approached to the minimum of 0.7 and it can be considerate as a major issue for the statistical tests.

The values of the average variance extracted (AVE) of IOP, TRUST, AND SP are 0.569, 0.556 and 0.57. In the case of SAT and CON their values were 0.392 and 0.472 respectively, indicating slightly lower values than 0.5, they are not considered to be a major problem.

## 6 Hypotheses Testing

In order to test hypotheses of the study, path analysis was conducted after confirming the factor structure with CFA. Path analysis was conducted with AMOS



**Figure Error! No text of specified style in document..1: Structural model**

**Table 6.1:** Selected AMOS Output. Structural Model: Goodness-of-Fit Statistics

Measure	Threshold	Results of the study	Remark
CFI	> .95 great; > .90 traditional; >.80 sometimes permissible	0.936	Good
PCFI	> .50 - > .90	0.761	Good
RMSEA	< .05 good; .05 - .10 moderate;>.10 bad	0.063	Permissible

- The CFI signifies that the data is a good fit for the structural model. A CFI value from 0 to 1 and close to 1 are termed as good fit values (Byrne, 2010). With reference to the CFI value (0.936) of this research as shown in table 5.5, it is acceptable.
- Model parsimony (PCFI) is a measure of goodness of fit. The PCFI value of 0.761 is in the range of being good and it is acceptable.
- The Root means square error of approximation (RMSEA) fit is evaluated. The acceptable RMSEA value is less than 0.1 and ideally less than 0.05 (Byrne 2010). the RMSEA value of 0.063 which is the outcome of this research as shown in table 5.7 means model fits the data well.

**Table 6.2:** Regression Weights

			Estimate	S.E.	C.R.	P
Intention of purchase	<--	Trust	0,742	0,33	2,251	0,024
Intention of purchase	<--	Satisfaction	-0,616	0,469	-1,313	0,189
Intention of purchase	<--	Social pressure	0,014	0,075	0,194	0,846
Intention of purchase	<--	Convenience	0,312	0,14	2,237	0,025

Based on these results of the hypotheses testing showed in table 5.8, the following inferences are made:

- Perceived trust is positively related to Intention of Purchase thus there is a positive relationship between the perceived trust and the intention of the purchase of university students who are collectors in Colombia. In the case of the relationship of Trust -> Intention of purchase, the estimated value ( $\beta$ ) is 0.742, Standard error (S.E) is 0.33 and P value is 0.024, this value is under than the threshold value of 0.05, therefore:

Hypothesis 1: There is a positive relationship between perceived trust and the intention of the purchase of university students who are collectors in Colombia: Supported

- Perceived satisfaction is not significant related to Intention of Purchase, thus there is no significant relationship between the perceived satisfaction and the intention of purchase of university students who are collectors in Colombia. In the case of the relationship of Satisfaction -> Intention of purchase, the estimated value ( $\beta$ ) is -0.616, Standard error (S.E) is 0.469 and P value is 0.189, this value is over than the threshold value of 0.05, therefore:

Hypothesis 2: There is a positive relationship between perceived satisfaction and the intention of the purchase of university students who are collectors in Colombia: Not Supported.

- Social pressure is not significant related to Intention of Purchase, thus there is no significant relationship between the social pressure and the intention of purchase of university students who are collectors in Colombia. In the case of the relationship of social pressure-> Intention of purchase, the estimated value ( $\beta$ ) is 0.014, Standard error (S.E) is 0.075 and P value is 0.846, this value is over than the threshold value of 0.05, therefore:

Hypothesis 3: There is a positive relationship between social pressure and the intention of the purchase of university students who are collectors in Colombia: Not Supported

- Perceived convenience is positively related to Intention of Purchase thus there is a positive relationship between the perceived convenience and the intention of the purchase of university students who are collectors in Colombia. In the case of the relationship of convenience -> Intention of purchase, the estimated value ( $\beta$ ) is 0.312, Standard error (S.E) is 0.14 and P value is 0.025, this value is under than the threshold value of 0.05, therefore:

Hypothesis 4: There is a positive relationship between perceived convenience and the intention of purchase of university students who are collectors in Colombia: Supported

## **7- Conclusions**

The fast-growing use of social media as a place for e-commerce is a big opportunity for any person, small or big companies to interact in a more direct way to their customers. This new way of interaction positively affects business and customers, both receiving benefits of this as this research previously stated in the literature review.

The results based on this research throws that the university students who are collectors in Colombia must rely on the seller, the quality and condition of the collectible in order to make the decision to purchase a collectible on social media sites. These results ratify previous studies of Juan et al (2011), in a similar research about e-commerce in Colombia, it states that the variables of perceived trust and perceived safety are determinants of the intention of performing e-commerce transactions in Colombia.

As Jaime (2016) stands, Colombian costumers still prefer to see and touch physically the products before the purchase, in terms of security, 34% prefers not to purchase products due to their lack of trust in payment methods. These factors become a wall to increase the transactions in e-commerce in this country. Colombian companies which perform in e-commerce are continuously working on reducing the perception of insecurity focusing on discounts and different benefits that purchasing over the internet could have.

Perceived Convenience was also an important factor that influences university students who are collectors in Colombia to purchase collectibles in social media. The ease of use, the clearness of the information and the opportunity to purchase their collectibles whenever or wherever they want can be crucial to them to make the decision to purchase on social media. In Juan et at (2011) research also validates this hypothesis, the easiness of use must have high relevance at the moment of designing the interaction between online stores and customers in Colombia.

Also, this research shows that the perceived satisfaction and the social pressure are not positively related to the intention of purchase of university students who are collectors in Colombia. Therefore, this means these factors does not contribute to the decision to purchase their collectibles in social media. These results contrast with the research of Khan and Sadiq

(2015), which indicates the presence of a positive correlation between perceived social support on consumer intention and usage of s-commerce.

Nevertheless, according to Social impact theory the more important a group is, the closer the distance is between the group and oneself; therefore, the more likely it is for one to conform to the group's normative pressures (Latane, 1981). This enters in consideration due to the late beginning of Colombia in terms of e-commerce and implies that is a matter of time that social pressure will affect a university student who is a collector in Colombia if more people of his or her social circle starts to purchase products on social media platforms.

The purpose of this study is to give to companies to understand better what makes university students in Colombia to purchase products on social media pages, providing them a decision-making tool to adopt more social media market strategies. Based on the research findings, it can be concluded that social media makes a direct or indirect impact on the purchase behavior of university students who are collectors in Colombia.

## **8-Implications**

With the ease of internet, customers can easily find all the information about their products, compared to years before, nowadays is amazingly fast and easy process to purchase a product with just only a couple of clicks, this shows that it only requires a mistake to make them change his/her mind and switch to another company. The e-commerce is characterized for giving the purchase decision power to the customer and companies must keep this in mind to succeed in any market.

The results of this research show that these types of customers in Colombia focus more on the reliability and the convenience at the moment of make the decision to purchase these kinds of products on social media. For e-retailers who wants to enter or focus more on e-commerce through social media, they need to find effective ways to provide the proper information in order to make customers rely on the purchase. An alternative to this could be having well know international payment platforms like PayPal or Google Checkout, this can be an improvement in terms of customer trust at the moment of the payment due to their international security standards and trustable brands.

Another important finding is that university students who are collectors in Colombia look for convenience at the moment of decide to purchase the product. This is not just only implying that they must see the clear information on social media at the moment of purchase a

collectible, they also find important the easiness, time, place and the availability of the social media pages at the moment to purchase their collectibles. The e-retailers who wants to enter to sell collectibles on social media in Colombia or reinforce their strategy it must put an effort on a remark the competitive advantages that e-commerce can have over traditional commerce, shipping time, better prices, online customer service and more detailed information of the product.

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